

**(Translation)**

(Security Code: 9021)  
June 1, 2012

To the Shareholders:

**NOTICE OF THE 25TH ORDINARY GENERAL MEETING  
OF SHAREHOLDERS**

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Dear Shareholders:

Please take notice that the 25th Ordinary General Meeting of Shareholders of the Company will be held as described below and you are cordially requested to attend the meeting.

Since voting rights can be exercised in writing or by electronic methods (including the Internet) even if you are not present at the meeting, please review the accompanying "Reference Document for the General Meeting of Shareholders" and exercise your voting rights by June 21 (Thursday), 2012.

**[Exercise of voting rights in writing]**

Please indicate your votes for or against each of the propositions in the enclosed voting form and return the form to reach us by the above-mentioned voting deadline.

**[Exercise of voting rights by electronic methods (including the Internet)]**

Please refer to the "Notice on Exercise of Voting Rights by Electronic Methods (including the Internet)" on page 17 in advance. Then, please access the website for the exercise of voting rights (<http://www.webdk.net>) specified by the Company and enter your votes for or against each of the propositions in accordance with the guidance on the screen by the above-mentioned voting deadline.

Yours very truly,

Seiji Manabe  
President and Representative Director

West Japan Railway Company  
4-24, Shibata 2-chome,  
Kita-ku, Osaka, Japan

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In attending the meeting, please present the enclosed voting form to a receptionist at the place of the meeting.

## Description

1. Date and hour of the meeting:

June 22 (Friday), 2012, at 10:00 a.m.

2. Place of the meeting:

RIHGA Royal Hotel  
3-68, Nakanoshima 5-chome, Kita-ku, Osaka, Japan

3. Matters forming the objects of the meeting:

Matters to be reported:

1. Report on the business report, the consolidated financial statements and the financial statements for the 25th fiscal year (from April 1, 2011 to March 31, 2012)
2. Report on the results of audit of the consolidated financial statements for the 25th fiscal year by the account auditors and the Board of Corporate Auditors

Matters to be resolved:

<Proposed by the Company (Proposition No. 1 to Proposition No. 3)>

Proposition No. 1: Appropriation of retained earnings

Proposition No. 2: Election of 14 Directors

Proposition No. 3: Election of one (1) Corporate Auditor

<Proposed by Shareholders (Proposition No. 4)>

Proposition No. 4: Dismissal of Director

The business report, the consolidated financial statements, the financial statements and auditors' reports which shall be attached to the Notice of the General Meeting of Shareholders are as set forth in the "Documents Attached to the Notice of the 25th Ordinary General Meeting of Shareholders" attached herewith (from page 2 to page 57).

4. Information for exercising voting rights:

- (1) Your voting rights can be exercised by proxy, who must be a shareholder (being one (1) person) of the Company entitled to vote at this General Meeting of Shareholders.
- (2) If voting rights are exercised both in writing and by an electronic method (including the Internet), the voting rights exercised by the electronic method (including the Internet) shall be treated as effective.

- (3) If voting rights are exercised more than once by electronic methods (including the Internet), the voting rights last exercised shall be treated as effective.
- (4) In the event of the revision of any matter in the Reference Document for the General Meeting of Shareholders and the Documents Attached to the Notice of the 25th Ordinary General Meeting of Shareholders, it will be posted on our Internet website (<http://www.westjr.co.jp/company/ir/index.html>).

- END -

## Reference Document for the General Meeting of Shareholders

### **Propositions and Information**

<Proposed by the Company (from Proposition No. 1 to Proposition No. 3)>

#### **Proposition No. 1: Appropriation of retained earnings**

The Company recognizes it important to distribute profits to its shareholders on a long-term and constant basis and subject to its projects yielding results, aims to attain a 3% ratio of dividends to shareholders' equity on a consolidated basis (consolidated DOE) for the fiscal year ending March 31, 2013.

By taking into consideration various factors, including the performance for the fiscal year under review and the future business development, management proposes to appropriate retained earnings for the fiscal year under review, as set forth below:

Matters concerning year-end dividends:

With regard to dividends for the fiscal year under review, management has intended to pay an annual dividend of ¥90 per share. As an interim dividend of ¥40 per share was paid in November 2011, management proposes to pay a year-end dividend of ¥50 per share.

- (1) Kind of property to be distributed as dividends:  
Cash
- (2) Matter concerning the allocation of the property to be distributed to the shareholders as dividends and the aggregate amount thereof:  
¥50 per share of common stock of the Company  
¥9,686,730,050 in the aggregate
- (3) Date on which the distribution of retained earnings shall become effective:  
June 25, 2012

#### **Proposition No. 2: Election of 14 Directors**

The term of office of the Directors, 14 in all, will expire at the close of this Ordinary General Meeting of Shareholders. Hence, it is hereby proposed that 14 Directors be elected.

The candidates for Directors are as follows:

| Candidate No. | Name<br>(Date of birth)              | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Number of shares of the Company held by Candidate |
|---------------|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 1.            | Takayuki Sasaki<br>(August 24, 1946) | <p>April 1970      Joined Japanese National Railways ("JNR")</p> <p>Mar. 1987      General Manager, General Affairs Department, Osaka Railway Operations Division of JNR</p> <p>April 1987      General Manager, General Affairs Department, Kinki Area Operations Headquarters of the Company</p> <p>June 1994      General Manager, Finance Department of the Company</p> <p>June 1995      Director; General Manager, Finance Department of the Company</p> <p>June 1997      Director; Deputy Senior General Manager, Railway Operations Headquarters; General Manager, Marketing Department, Railway Operations Headquarters; General Manager, Railway Regions Investigation Team, Railway Operations Headquarters of the Company</p> <p>June 1999      Executive Officer; Deputy Senior General Manager of Railway Operations Headquarters; General Manager, Marketing Department, Railway Operations Headquarters of the Company</p> <p>June 2000      Full-time Corporate Auditor of the Company</p> <p>June 2002      President and Representative Director of West Japan Railway Daily Service Net Company</p> <p>June 2007      Executive Vice President, Representative Director and Executive Officer of the Company</p> <p>July 2007      Executive Vice President, Representative Director and Executive Officer; Senior General Manager, IT Development Headquarters of the Company</p> <p>June 2009      Vice Chairman, Representative Director and Executive Officer; Senior General Manager, IT Development Headquarters of the Company</p> <p>Aug. 2009      President, Representative Director and Executive Officer of the Company</p> <p>May 2012      Chairman and Director of the Company (present post)</p> | 8,700 shares                                      |

| Candidate No. | Name<br>(Date of birth)               | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Number of shares of the Company held by Candidate |
|---------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 2.            | Satoru Sone<br>(April 23, 1939)       | <p>April 1967 Lecturer of Faculty of Engineering, the University of Tokyo</p> <p>April 1968 Associate Professor of Faculty of Engineering, the University of Tokyo</p> <p>Feb. 1984 Professor of Faculty of Engineering, the University of Tokyo</p> <p>April 1995 Professor, Graduate School of Engineering, the University of Tokyo</p> <p>Mar. 2000 Retired from the University of Tokyo</p> <p>April 2000 Professor of Faculty of Engineering, Kogakuin University</p> <p>May 2000 Professor Emeritus, the University of Tokyo</p> <p>June 2005 Director of the Company (present post)</p> <p>Mar. 2007 Retired as Professor of Faculty of Engineering, Kogakuin University</p> <p>April 2007 Guest Professor and Head of Extension Center, Kogakuin University</p> <p>April 2008 Guest Professor and Counselor of Extension Center, Kogakuin University</p> <p>April 2010 Guest Professor of Extension Center, Kogakuin University</p> <p>April 2012 Special Professor, Kogakuin University (present post)</p> <p>&lt;Important concurrent office&gt;<br/>- Special Professor, Kogakuin University</p> | 1,700 shares                                      |
| 3.            | Tadashi Ishikawa<br>(August 24, 1943) | <p>April 1973 Admitted to bar</p> <p>April 1973 Joined Daijiro Yoshikawa Law Office</p> <p>Aug. 1977 Joined Weil, Gotshal &amp; Manges Law Office, New York</p> <p>Aug. 1978 Joined Daijiro Yoshikawa Law Office</p> <p>April 1980 Established Ishikawa Law Office (Current Oh-Ebashi LPC &amp; Partners)</p> <p>Oct. 1998 Part-Time Lecturer of Kobe University Graduate School of Law</p> <p>Aug. 2002 Representative Partner, Oh-Ebashi LPC &amp; Partners</p> <p>April 2004 Professor of Kobe University School of Law</p> <p>June 2006 Director of the Company (present post)</p> <p>Aug. 2008 Partner, Oh-Ebashi LPC &amp; Partners (present post)</p> <p>&lt;Important concurrent office&gt;<br/>- Attorney at law and Partner, Oh-Ebashi LPC &amp; Partners<br/>- External Corporate Auditor, Takeda Pharmaceutical Company Limited</p>                                                                                                                                                                                                                                                             | 0 share                                           |

| Candidate No. | Name<br>(Date of birth)              | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Number of shares of the Company held by Candidate |
|---------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 4.            | Yumiko Sato<br>(September 20, 1951)  | <p>April 1975      Joined Suntory Co., Ltd.</p> <p>Mar. 1998      General Manager, Research Institute on Continuity and Change in Life, Suntory Co., Ltd.</p> <p>Mar. 2005      General Manager, Next Generation Institute, Suntory Co., Ltd.</p> <p>April 2008      Senior Research Fellow, Suntory Foundation (incorporated foundation)</p> <p>May 2010      Senior Research Fellow, Suntory Foundation (public interest incorporated foundation) (present post)</p> <p>June 2010      Director of the Company (present post)</p> <p>&lt;Important concurrent office&gt;</p> <p>- Senior Research Fellow, Suntory Foundation (public interest incorporated foundation)</p>                                                                                                                                                                                                                                                                                                                                                                                       | 300 shares                                        |
| 5.            | Yuzo Murayama<br>(February 21, 1953) | <p>April 1982      Joined Nomura Research Institute, Ltd.</p> <p>June 1985      Deputy Chief Research Fellow, Economic Investigation Division, Nomura Research Institute, Ltd.</p> <p>July 1985      London Branch, Nomura Research Institute, Ltd.</p> <p>April 1989      Full-time Lecturer, Department of English and American Languages, Kansai Gaidai University</p> <p>Oct. 1993      Assistant Professor, America Course, Department of Regional Cultures, Osaka University of Foreign Studies</p> <p>Jan. 2001      Professor, Osaka University of Foreign Studies</p> <p>April 2004      Professor, Business Course, Graduate School, Doshisha University</p> <p>April 2009      Professor and Dean of Business Course, Graduate School, Doshisha University</p> <p>June 2010      Director of the Company (present post)</p> <p>April 2011      Professor, Business Course, Graduate School, Doshisha University (present post)</p> <p>&lt;Important concurrent office&gt;</p> <p>- Professor, Business Course, Graduate School, Doshisha University</p> | 400 shares                                        |

| Candidate No. | Name<br>(Date of birth)                    | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Number of shares of the Company held by Candidate |
|---------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 6.            | *<br>Norihiko Saito<br>(February 11, 1946) | <p>April 1970      Joined The Kansai Electric Power Company, Incorporated</p> <p>June 1997      Assistant Manager of The Kansai Electric Power Company, Incorporated</p> <p>June 1999      Manager of The Kansai Electric Power Company, Incorporated</p> <p>June 2001      Director of The Kansai Electric Power Company, Incorporated</p> <p>June 2003      Managing Director of The Kansai Electric Power Company, Incorporated</p> <p>June 2005      Vice President and Representative Director of The Kansai Electric Power Company, Incorporated</p> <p>June 2007      Statutory Auditor of Kinden Corporation</p> <p>June 2011      Retired as Vice President and Representative Director of The Kansai Electric Power Company, Incorporated</p> <p>June 2011      Chairman and Representative Director of Kinden Corporation (present post)</p> <p>&lt;Important concurrent office&gt;<br/>- Chairman and Representative Director of Kinden Corporation</p>                                                                                             | 0 share                                           |
| 7.            | Seiji Manabe<br>(October 21, 1953)         | <p>April 1976      Joined JNR</p> <p>Mar. 1985      Deputy Manager, Payroll Section, Staff Administration Department of JNR</p> <p>April 1987      Deputy Manager, Labor Section, Personnel Department of the Company</p> <p>Oct. 2001      General Manager, Corporate Planning Headquarters of the Company</p> <p>June 2003      Executive Officer; General Manager, Finance Department of the Company</p> <p>June 2005      Senior Executive Officer; Deputy Senior General Manager, Corporate Planning Headquarters of the Company</p> <p>June 2006      Director and Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters of the Company</p> <p>June 2009      Executive Vice President, Representative Director and Executive Officer; Senior General Manager, Tokyo Headquarters of the Company</p> <p>Oct. 2009      Executive Vice President, Representative Director and Executive Officer of the Company</p> <p>May 2012      President, Representative Director and Executive Officer of the Company (present post)</p> | 7,100 shares                                      |



| Candidate No. | Name<br>(Date of birth)                | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number of shares of the Company held by Candidate |
|---------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 8.            | Akiyoshi Yamamoto<br>(October 2, 1952) | <p>April 1975      Joined JNR</p> <p>Mar. 1985      Deputy Manager, External Affairs<br/>Department of JNR</p> <p>April 1987      Manager, Track Maintenance Section,<br/>Track &amp; Structures Department, Kinki Area<br/>Operations Headquarters of the Company</p> <p>June 2000      General Manager, Corporate<br/>Communications Office of the Company</p> <p>June 2002      Executive Officer; General Manager, Kobe<br/>Branch of the Company</p> <p>June 2006      Executive Officer; General Manager,<br/>Technical Research and Development<br/>Department, Railway Operations<br/>Headquarters of the Company</p> <p>June 2007      Senior Executive Officer; General<br/>Manager, Osaka Branch of the Company</p> <p>June 2008      Director and Senior Executive Officer;<br/>General Manager, Osaka Branch of the<br/>Company</p> <p>June 2009      Director and Senior Managing Executive<br/>Officer; General Manager, Osaka Branch of<br/>the Company</p> <p>Dec. 2010      Director and Senior Managing Executive<br/>Officer; General Manager, Kansai Urban<br/>Area Regional Head Office of the Company<br/>(present post)</p> | 5,100 shares                                      |

| Candidate No. | Name<br>(Date of birth)              | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Number of shares of the Company held by Candidate |
|---------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 9.            | Shizuka Yabuki<br>(October 23, 1950) | <p>April 1974      Joined JNR</p> <p>Aug. 1985      Deputy Manager, Employment Policy Office, Staff Administration Section, Staff Administration Department of JNR</p> <p>Apr. 1987      Manager, Employment Policy Section, Employment Policy Dept. I, Employment Policy Headquarters of Japanese National Railways Settlement Corp.</p> <p>May 1990      Manager, Planning Section, Planning Promotion Department, Railway Operations Headquarters of the Company</p> <p>June 1998      General Manager, Transport Department, Railway Operations Headquarters of the Company</p> <p>Mar. 2001      Executive Officer; Deputy Senior General Manager, Railway Operations Headquarters; General Manager, Marketing Department, Railway Operations Headquarters of the Company</p> <p>June 2002      Senior Executive Officer; Deputy Senior General Manager, Railway Operations Headquarters; General Manager, Marketing Division, Railway Operations Headquarters of the Company</p> <p>June 2004      Senior Executive Officer; General Manager, Technical Research and Development Department, Railway Operations Headquarters of the Company</p> <p>June 2006      President and Representative Director of Nara Hotel Co., Ltd.</p> <p>June 2009      President and Representative Director of West Japan Railway Hotel Development, Ltd.</p> <p>June 2011      Director and Senior Managing Executive Officer; General Manager, Business Development Headquarters of the Company (present post)</p> | 1,900 shares                                      |

| Candidate No. | Name<br>(Date of birth)             | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Number of shares of the Company held by Candidate |
|---------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 10.           | Kenji Nanakawa<br>(August 23, 1953) | <p>April 1976      Joined JNR</p> <p>Mar. 1985      Manager, Track Maintenance Section, Track &amp; Structures Department, Sendai Railway Operations Division of JNR</p> <p>April 1987      Deputy Manager, Track Maintenance Section, Track &amp; Structures Department, Railway Operations Headquarters of the Company</p> <p>Oct. 2001      General Manager, Group Management Promotion Office, Corporate Planning Headquarters of the Company</p> <p>June 2004      Executive Officer; General Manager, Hiroshima Branch of the Company</p> <p>May 2005      Executive Officer; General Manager, Osaka Branch of the Company</p> <p>June 2007      Executive Officer; General Manager, Track &amp; Structures Department, Railway Operations Headquarters of the Company</p> <p>June 2008      Director and Senior Executive Officer; Deputy Senior General Manager, Railway Operations Headquarters, General Manager, Transport Safety Department, Railway Operations Headquarters of the Company</p> <p>June 2009      Director and Senior Executive Officer; Deputy Senior General Manager, Railway Operations Headquarters of the Company (present post)</p> | 3,800 shares                                      |

| Candidate No. | Name<br>(Date of birth)               | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Number of shares of the Company held by Candidate |
|---------------|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 11.           | Tatsuo Kijima<br>(September 22, 1954) | <p>April 1978      Joined JNR</p> <p>Feb. 1986      Manager, Personal Section, Administration Department, Shinkansen Division of JNR</p> <p>April 1987      Deputy Manager, Labor Section, Personnel Department of the Company</p> <p>June 2002      General Manager, Corporate Communications Department of the Company</p> <p>June 2006      Executive Officer; General Manager, Personnel Department of the Company</p> <p>June 2009      Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters of the Company</p> <p>Oct. 2009      Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, Tokyo Headquarters of the Company</p> <p>June 2010      Director and Senior Executive Officer; Senior General Manager, Corporate Planning Headquarters; Senior General Manager, Tokyo Headquarters of the Company (present post)</p> | 3,200 shares                                      |

| Candidate No. | Name<br>(Date of birth)                    | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of shares of the Company held by Candidate |
|---------------|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 12.           | Makoto Shibata<br>(December 14, 1954)      | <p>April 1978      Joined JNR</p> <p>Mar. 1985      Manager, Personal Section, Administration Department, Nagano Railway Operations Division of JNR</p> <p>April 1987      Deputy Manager, Corporate Planning Section, Marketing Division, Railway Operations Headquarters of the Company</p> <p>June 2002      On loan to West Japan Railway Daily Service Net Company</p> <p>                    Managing Director of West Japan Railway Daily Service Net Company</p> <p>July 2004      Manager in charge of Group Management Planning Office, Corporate Planning Headquarters of the Company</p> <p>Mar. 2006      General Manager, General Administration Department of the Company</p> <p>June 2006      Executive Officer; General Manager, General Administration Department of the Company</p> <p>June 2008      Executive Officer; General Manager, Hiroshima Branch of the Company</p> <p>June 2010      Director and Senior Executive Officer; Senior General Manager, IT Development Headquarters; Deputy Senior General Manager, Railway Operations Headquarters, General Manager, Marketing Division, Railway Operations Headquarters of the Company (present post)</p> | 3,900 shares                                      |
| 13.           | *<br>Akihiro Horisaka<br>(August 21, 1955) | <p>April 1979      Joined JNR</p> <p>June 1986      Manager, Budget Section, Accounting Department, Sendai Railway Operations Division of JNR</p> <p>April 1987      Assistant Manager, Accounting Section, Finance Department of the Company</p> <p>July 2004      On loan to Kyoto Station Building Development Co., Ltd.</p> <p>                    Managing Director of Kyoto Station Building Development Co., Ltd.</p> <p>July 2007      General Manager, Secretary Office</p> <p>June 2008      Executive Officer; General Manager, General Administration Department of the Company (present post)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3,500 shares                                      |

| Candidate No. | Name<br>(Date of birth)                | Brief history, position, assignment and important concurrent office                                                                                                                                                                                                                                                                                                                                                                                                                    | Number of shares of the Company held by Candidate |
|---------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 14.           | *<br>Kazuaki Hasegawa<br>(May 1, 1957) | <p>April 1981      Joined JNR</p> <p>Feb. 1987      Secretariat Section, President's Office of JNR</p> <p>April 1987      Secretariat Section, General Affairs Department of the Company</p> <p>June 2005      General Manager, Corporate Planning Headquarters of the Company</p> <p>June 2006      Deputy General Manager, Corporate Planning Headquarters of the Company</p> <p>June 2008      Executive Officer; General Manager, Okayama Branch of the Company (present post)</p> | 5,400 shares                                      |

- (Notes)
1. Each of the Candidates has no special interest in the Company.
  2. The persons marked with \* are Candidates for new Directors.
  3. Candidates Messrs. Satoru Sone and Tadashi Ishikawa, Ms. Yumiko Sato and Messrs. Yuzo Murayama and Norihiko Saito are candidates for external directors as provided for in Article 2, paragraph 3, item 7 of the Regulations to Enforce the Corporation Law of Japan. Messrs. Satoru Sone and Tadashi Ishikawa, Ms. Yumiko Sato and Mr. Yuzo Murayama are external Directors currently in office. The years of service of Messrs. Satoru Sone and Tadashi Ishikawa, Ms. Yumiko Sato and Mr. Yuzo Murayama as external Directors will be seven years, six years, two years and two years, respectively, at the close of this General Meeting of Shareholders.
  4. The Company has given notice of Candidates Messrs. Satoru Sone and Tadashi Ishikawa, Ms. Yumiko Sato and Mr. Yuzo Murayama as independent officers in accordance with the rules of each financial instruments exchange on which its shares are listed. Subject to the approval of the election of Candidate Mr. Norihiko Saito, the Company will give notice of him as an independent officer in accordance with the rules of each financial instruments exchange on which its shares are listed.
  5. Management proposes to elect each of Candidates Mr. Satoru Sone, Ms. Yumiko Sato and Mr. Yuzo Murayama to have his/her accumulated experience and expertise as an academic expert reflected in the management of the Company. Neither of them has been engaged in corporate management. However, for the aforementioned reason, management believes that each of them will properly perform the duties of an external Director.

Management proposes to elect Candidate Mr. Tadashi Ishikawa to have his accumulated experience and expertise as an attorney at law reflected in the management of the Company. He has not been engaged in corporate management. However, for the aforementioned reason, management believes that he will properly perform the duties of an external Director.

Management proposes to elect Candidate Mr. Norihiko Saito as external Director to have his accumulated experience and expertise as a management executive reflected in the management of the Company.
  6. The Company has entered into an agreement with each of Candidates for external Directors Messrs. Satoru Sone and Tadashi Ishikawa, Ms. Yumiko Sato and Mr. Yuzo Murayama to limit his/her liabilities as provided for in Article 423, paragraph 1 of the Corporation Law of Japan, to the amount as provided for in laws or ordinances. Subject to the approval of the election of Candidate for external Director Mr. Norihiko Saito, the Company will enter into an agreement

with him to limit his liabilities as provided for in Article 423, paragraph 1 of the Corporation Law of Japan, to the amount as provided for in laws or ordinances.

### **Proposition No. 3: Election of one (1) Corporate Auditor**

Corporate Auditor Mr. Noboru Koide will resign at the close of this Ordinary General Meeting of Shareholders and it is hereby proposed that one (1) Corporate Auditor be elected to replace him.

The candidate for Corporate Auditor is as follows.

The Board of Corporate Auditors has consented to the submission of this proposition.

| Name<br>(Date of birth)                  | Brief history, position and important concurrent office                                                                       | Number of shares of the Company held by Candidate |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| *<br>Yasutaka Kikuchi<br>(June 26, 1949) | April 1975    Joined Japanese National Railways                                                                               | 100 shares                                        |
|                                          | April 1984    Assistant Manager, Local Line Operations Department of Japanese National Railways                               |                                                   |
|                                          | April 1987    Manager, Construction Section, Track & Structures Department, Kinki Area Operations Headquarters of the Company |                                                   |
|                                          | June 2002    General Manager, Inquiry & Auditing Department of the Company                                                    |                                                   |
|                                          | June 2004    Director and Senior Executive Officer, General Manager, Civil Engineering Department of Daitetsu Kogyo Co., Ltd. |                                                   |
|                                          | June 2009    President and Representative Director of JR West Japan General Building Service Co., Ltd. (present post)         |                                                   |

- (Notes) 1. The Candidate has no special interest in the Company.
2. The person marked with \* is a Candidate for new Corporate Auditor.

### **<Proposed by Shareholders (Proposition No. 4)>**

**Proposition No. 4 has been made by our shareholders.**

#### **Proposition No. 4: Dismissal of Director**

##### ◇ Summary of the proposition

It is hereby proposed that Director Makoto Shibata be dismissed.

##### ◇ Reasons for the proposition

West Japan Railway Company publicized on March 19, 2012 that an employee at the Akashi station had embezzled approximately ¥86,000,000 by illegally reissuing commuter tickets and then giving refunds to himself and another employee at the Shin-Sanda station had embezzled approximately ¥160,000. It was also publicized in February 2012 that an employee at the Tenma station had embezzled approximately ¥24,000,000 and an employee

at the Itsukaichi station had embezzled approximately ¥8,700,000. The amount of damage totaled approximately ¥118,860,000. The Company, which has admitted, "Our measures to prevent money troubles have been improper," has imposed a disciplinary sanction of "a return of 10% of a monthly remuneration and a portion of officer's remuneration for one month" on Director Makoto Shibata acting as General Manager of Marketing Division. The sanction is too lenient. Director Makoto Shibata acting as General Manager of Marketing Division is obligated to supervise station employees and if he had directed his full attention to supervisory duties, such criminal acts would have been prevented. He is highly responsible for his failure to supervise the employees that resulted in many stations forming hotbeds of criminal acts. Consequently, it has not only caused considerable losses to our shareholders but substantially undermined the credibility of the Company. Therefore, Director Makoto Shibata acting as General Manager of Marketing Division is disqualified.

○ Opinion of the Board of Directors

The Company has been exerting its efforts to develop and improve appropriate schemes to comply with laws, regulations and rules throughout its business activities by clearly defining the functions and powers of its organization units and giving education, training and guidance to its employees.

With that background, Mr. Makoto Shibata, as Director, Senior Executive Officer and General Manager of Marketing Division, has made his all-out efforts to engage in the above-mentioned activities, promote steady development of the system to properly carry on operations at its stations, carry out various marketing activities to boost tourist demand and provide quality services to our customers.

Reflecting seriously on the misconduct of our employees concerning the reissue of commuter tickets and other incidents that were revealed recently, he has implemented immediate preventive measures.

In so doing, he has performed his duties as Director faithfully in accordance with laws and ordinances and the Articles of Incorporation of the Company. The Company has found no reason to dismiss him.

**Therefore, the Board of Directors objects to this proposition.**

- END -



## **Notice on Exercise of Voting Rights by Electronic Methods (including the Internet)**

In exercising your voting rights by electronic methods (including the Internet), please confirm the following items in advance:

### **Exercise of voting rights via the Internet:**

1. Any exercise of voting rights via the Internet will be possible only on the website for the exercise of voting rights (<http://www.webdk.net>) specified by the Company. The website for the exercise of voting rights is also accessible via mobile-phone Internet.
2. To exercise voting rights via the Internet, please enter your votes for or against each of the propositions in accordance with the guidance on the screen, by using the "code for the exercise of voting rights" and the "password" printed in the enclosed voting form.
3. Any exercise of voting rights via the Internet will be acceptable no later than the day immediately preceding the date of this Ordinary General Meeting of Shareholders, or Thursday, June 21, 2012. However, for the expedient counting of the voting rights exercised, it would be appreciated if you could exercise your voting rights early.
4. All fees payable to Internet service providers and telecommunication carriers in accessing the website for the exercise of voting rights must be borne by the shareholders.
5. To access the website for the exercise of voting rights, the following system environments are necessary:
  - (i) If voting rights are exercised by using a PC, "Internet Explorer ver.6.0 or above" must be available as Internet browsing software.
    - \* "Internet Explorer" is a registered trademark of Microsoft Corporation.
  - (ii) If voting rights are exercised by using a mobile phone, it must be the one that enables 128 bit SSL communications (encrypted communications).
    - \* To ensure security, the website is compatible only with mobile phones that enable 128 bit SSL communications (encrypted communications) and some mobile phones may have no access thereto.

If you have any questions, please contact:

|                                              |                                                                                      |
|----------------------------------------------|--------------------------------------------------------------------------------------|
| Share Registrar:                             | Sumitomo Mitsui Trust Bank, Limited<br>Stock Transfer Agency Business Planning Dept. |
| Dedicated Phone No:                          | 0120-186-417 (toll-free) (9:00 a.m. to 9:00 p.m.)                                    |
| Request for forms, etc. and other inquiries: | 0120-176-417 (toll-free) (9:00 a.m. to 5:00 p.m.<br>on weekdays)                     |

**Platform for electronic exercise of voting rights for institutional investors:**

"ICJ Platform", a platform for electronic exercise of voting rights for institutional investors operated by ICJ Inc., which was incorporated by Tokyo Stock Exchange, Inc. and others, will be available to nominee shareholders (including standing proxies), such as custodian trust banks, as an electronic method of exercise of voting rights in addition to the above-mentioned method via the Internet if they apply for the use of the platform during a specified period.